

The ABA exemption application included a copy of IRS Notice 96-53, 1996-51 I.R.B. 5, (December 6, 1996) (the Notice) which describes the Medical Savings Accounts. Although the Notice states that a number of the rules that apply to Medical Savings Accounts also apply to IRAs, the Notice also states that Medical Savings Accounts differ from IRAs in important respects. In this regard, neither the ABA application nor the Notice discuss these differences. In addition, the Department does not believe that a sufficient showing has been made that the safeguards and conditions currently contained in PTE 93-33 are relevant in the context of Medical Savings Accounts. Consequently, the Department has determined not to propose the requested relief for Medical Savings Accounts.

Notice to Interested Persons

Because many participants in IRAs and Keogh Plans and banks could conceivably be considered interested persons, the only practical form of notice is publication in the **Federal Register**.

General Information

The attention of interested persons is directed to the following:

(1) Before an exemption may be granted under section 408(a) of ERISA and section 4975(c)(2) of the Code, the Department must find that the exemption is administratively feasible, in the interests of the IRAs and Keogh Plans and their participants and beneficiaries and protective of the rights of the participants and beneficiaries of such plans.

(2) The proposed amendment if granted, will be supplemental to, and not in derogation of, any other provisions of ERISA and the Code including statutory or administrative exemptions and transitional rules. Furthermore, the fact that a transaction is subject to an administrative exemption is not dispositive of whether the transaction is in fact a prohibited transaction.

(3) If granted, the proposed amendment will be applicable to a transaction only if the conditions specified in the class exemption are met.

Written Comments and Hearing Request

All interested persons are invited to submit written comments or requests for a public hearing on the proposed amendment to the address and within the time period set forth above. All comments will be made a part of the

record. Comments and requests for a hearing should state the reasons for the writer's interest in the proposed amendment. Comments received will be available for public inspection with the referenced application at the above address.

Proposed Amendment

Under section 408(a) of ERISA and section 4975(c)(2) of the Code and in accordance with the procedures set forth in 29 CFR Part 2570, Subpart B (55 FR 32836, August 10, 1990), the Department proposes to amend PTE 93-33 as set forth below:

Section III(b) is amended to read: "The term *IRA* means an individual retirement account described in Code section 408(a) or an education individual retirement account described in section 530 of the Code. For purposes of this exemption, the term "IRA" shall not include an IRA which is an employee benefit plan covered by Title I of ERISA, except for a Simplified Employee Pension (SEP) described in section 408(k) of the Code or a Simple Retirement Account described in section 408(p) of the Code which provides participants with the unrestricted authority to transfer their balances to IRAs or Simple Retirement Accounts sponsored by different financial institutions."

Signed at Washington, DC this 6th day of October, 1998.

Alan D. Lebowitz,

Deputy Assistant Secretary for Program Operations, Pension and Welfare Benefits Administration, U.S. Department of Labor.
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NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES

National Endowment for the Arts

Combined Arts Advisory Panel

Pursuant to Section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-463), as amended, notice is hereby given that a meeting of the Combined Arts Advisory Panel, Opera Section (Education & Access category) to the National Council on the Arts will be held on November 16-17, 1998. The panel will meet from 9:00 a.m. to 6:00 p.m. on November 16th and from 9:00 a.m. to 3:30 p.m. on November 17th in Room 730 at the Nancy Hanks Center, 1100 Pennsylvania Avenue, NW, Washington, DC 20506. A portion of this meeting, from 1:00 p.m. to 2:30 p.m. on November 17th, will be open to the public for a policy discussion on field

issues and needs, Leadership Initiatives, Millennium projects, and guidelines.

The remaining portions of this meeting, from 9:00 a.m. to 6:00 p.m. on November 16th and from 9:00 a.m. to 1:00 p.m. and 2:30 p.m. to 3:30 p.m. on November 17th, are for the purpose of Panel review, discussion, evaluation, and recommendation on applications for financial assistance under the National Foundation on the Arts and the Humanities Act of 1965, as amended, including information given in confidence to the agency by grant applicants. In accordance with the determination of the Chairman of May 14, 1998, these sessions will be closed to the public pursuant to subsection (c)(4), (6) and (9)(B) of section 552b of Title 5, United States Code.

Any person may observe meetings, or portions thereof, of advisory panels which are open to the public, and, if time allows, may be permitted to participate in the panel's discussions at the discretion of the panel chairman and with the approval of the full-time Federal employee in attendance.

If you need special accommodations due to a disability, please contact the Office of AccessAbility, National Endowment for the Arts, 1100 Pennsylvania Avenue, NW, Washington, DC 20506, 202/682-5532, TDY-TDD 202/682-5496, at least seven (7) days prior to the meeting.

Further information with reference to this meeting can be obtained from Ms. Kathy Plowitz-Worden, Office of Guidelines & Panel Operations, National Endowment for the Arts, Washington, DC 20506, or call 202/682-5691.

Dated: October 14, 1998.

Kathy Plowitz-Worden,

Panel Coordinator, Panel Operations, National Endowment for the Arts.

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NATIONAL GAMBLING IMPACT STUDY COMMISSION

Notice of Public Meeting

Date: Monday, October 26, 1998, 1:30 p.m. to 4:30 p.m. (CST).

Address: The meeting site will be: The Admiral's Club, Terminal III, Level 2, Chicago O'Hare International Airport, Chicago, IL 60666.

Status: The meeting will be open to the public. However, seating will be limited. Members of the public wishing to attend should contact Doug Seay, Research Director, at (202) 523-8217 to make arrangements for attendance.

Summary: At the meeting of the Research Subcommittee of the National Gambling Impact Study Commission, established under